

COMMODITY DAILY REPORT (AGRI)

5th December, 2017

SPICES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Cardamom (Dec)	15-Dec-17	998.20	Sideways	27.11.17	996.70	-
Cardamom (Jan)	15-Jan-18	1072.10	Sideways	29.11.17	1012.90	-
Coriander (Dec)	20-Dec-17	5496.00	Up	02.11.17	5172.00	5200.00
Coriander (Jan)	19-Jan-18	5618.00	Up	02.11.17	5070.00	5320.00
Jeera (Dec)	20-Dec-17	21925.00	Up	14.11.17	19650.00	21000.00
Jeera (Jan)	19-Jan-18	22020.00	Up	20.11.17	19910.00	20600.00
Turmeric (Dec)	20-Dec-17	7474.00	Up	20.11.17	7202.00	7400.00
Turmeric (Apr)	20-Apr-18	7438.00	Sideways	01.12.17	7460.00	-

OILSEEDS						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
CPO (Dec)	29-Dec-17	580.50	Up	20.11.17	576.50	570.00
CPO (Jan)	31-Jan-18	580.60	Up	20.11.17	568.90	575.00
Ref. Soy Oil (Dec)	20-Dec-17	727.30	Up	20.11.17	726.35	715.00
Ref. Soy Oil (Jan)	19-Jan-18	739.20	Up	20.11.17	735.90	725.00
RM seeds (Dec)	20-Dec-17	4076.00	Up	20.11.17	3965.00	4000.00
RM seeds (Jan)	19-Jan-18	4111.00	Up	20.11.17	3968.00	4020.00
Soy Bean (Dec)	20-Dec-17	3074.00	Up	20.11.17	2926.00	3000.00
Soy Bean (Jan)	19-Jan-18	3138.00	Up	20.11.17	2977.00	3030.00

OTHER COMMODITIES						
COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Castor seed (Dec)	20-Dec-17	4560.00	Up	27.11.17	4617.00	4480.00
Castor seed (Jan)	19-Jan-18	4617.00	Up	27.11.17	4666.00	4520.00
Cocud (Dec)	20-Dec-17	1630.50	Up	14.11.17	1557.00	1580.00
Cocud (Jan)	19-Jan-18	1652.00	Up	14.11.17	1568.00	1600.00
Guar seed (Dec)	20-Dec-17	3886.00	Up	10.11.17	3705.00	3690.00
Guar seed (Jan)	19-Jan-18	3973.50	Up	21.11.17	3784.00	3760.00
Mentha Oil (Dec)	29-Dec-17	1910.30	Up	29.11.17	1846.00	1780.00
Mentha Oil (Jan)	31-Jan-18	1939.00	Up	11.10.17	1268.60	1815.00

**One has to follow the trend and see the price only at closing. This is not for Intra day trading.

Market Update

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cardamom	Vandanmendu	1013.60	1003.30	1.03
Coriander	Kota	5401.75	5240.55	3.08
Jeera	Unjha	20680.00	20578.60	0.49
Turmeric	Nizamabad	7721.90	7713.35	0.11

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	640.00	640.00	0.00
RM Seed	Jaipur	4206.75	4188.40	0.44
Refined Soy oil	Mumbai	725.60	731.80	-0.85
Soybean	Indore	3058.00	2995.00	2.10

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Guar gum	Jodhpur	8775.40	8726.10	0.56
Cocud	Akola	1619.80	1591.00	1.81
Cotton	Kadi	18525.05	18202.35	1.77
Guar seed	Jodhpur	3950.00	3943.70	0.16
Sugar M	Kolkata	3647.60	3703.00	-1.50
Wheat	Delhi	1819.30	1830.65	-0.62

Spices

Turmeric futures (Dec) may trade sideways in the range of 7370-7535 levels. Spot Turmeric declined at Sangli, Erode and Cuddapah markets, while prices traded steady at Nizamabad and Duggirala markets. Turmeric prices at the Sangli, Erode and Cuddapah markets slipped by Rs.100-300/kg amid sluggish demand against decent supplies. On the other hand, prices ruled steady at the Nizamabad and Duggirala markets amid lacklustre business activities. Turmeric prices are expected to trade in current price range to down due to liquidation of stock by AP Markfed. Jeera futures (Dec) is expected to trade with an upside bias taking support near 21400 levels. Spot Jeera prices advanced at the Rajkot market, whereas prices remain unchanged at the benchmark Unjha market. Prices of the Jeera at the Rajkot market rose by Rs.25/20kg supported by good domestic and export demand against lower arrivals. Whereas, jeera prices remained flat at the Unjha market due to matching supply and demand. Coriander futures (Dec) is expected to trade higher & test 5600-5650 levels. The initial ground reports is showing that this season the area is expected to decline as the farmers might switch to different commodities for better remunerations.

Oilseeds

Soybean futures (Dec) may trade higher & test 3100-3120 levels. Soybean price in the benchmark Indore market has gained by Rs 25 to trade at Rs 2,800- 3,000 amid lower supply. Soybean arrival in the country plunged to 4.40 lakh bags against 5.50 lakh bags (approx 90kg each).Further, crushers are having parity in crushing of soybean seed around Rs 300/tonne. So, they are willing to offer higher prices to farmers. Soymeal price at the benchmark Indore market gained by Rs.400 to trade at Rs.22,700 per tonne amid improved demand in domestic market. Refined soy oil futures (Dec) may trade with a downside bias & can descend towards 722 levels. Spot refined soy oil at the benchmark Indore market ruled steady at Rs 725/10kg amid limited demand. Demand of soy oil from wholesale traders is as per requirement due to steady sales in retail market. Further, the stock at ports and in pipelines is sufficient to meet the near term demand. CPO futures (Dec) is likely to fall towards 575 levels, owing to profit booking & bleak scenario of demand in the retail markets. India spot refined palm oil price traded steady at Rs 645/10kg in benchmark Kandla market amid limited demand. Mustard futures (Dec) is likely to consolidate in the range of 4050-4150 levels. Mustard seed gained by Rs 15 to trade at Rs 4,225/100kg in benchmark Jaipur market. As per traders, sowing of mustard seed in Rajasthan is below market expectation which has boosted the market expectation. In addition to it, most of the stockiest are reluctant to liquidate the stock of mustard seed as they are anticipating higher price of mustard seed in coming days. The latest update from Ministry of Agriculture indicates a decline of acreage by 25.5% in Rajasthan as compared to last season.

Other Commodities

Kapas futures (April) is looking bullish & may reach for 980 levels. Cotton spot prices rallied across Central and South India on renewed demand from exporters. Bangladesh, Thailand, Vietnam, etc were the international buyers who were actively procuring medium quality cotton from Maharashtra in the price range of Rs 33,000-36,000/candy. Due to the pink bollworm attack on Maharashtra cotton, premium quality cotton has taken a hit with expectation of huge variation in staple length. Chana futures (Dec) are likely to nose dive further towards 4400-4350 levels. The sentiments have turned extremely bearish after the sowing data indicated that the supplies are likely to ample this Rabi season, as many farmers may have shifted to chana from wheat due to less moisture content in the soil. The government's decision to raise the chickpea support price by 10% and a recent move to impose a 50% import duty on peas has lured farmers to plant chickpea. As a result of which, the area under chana this season has already witnessed a rise of 16% at 7.3 million ha & this growth is likely to rise by 35-40% from 9.9 million ha the previous year due to favorable weather conditions. Guar seed futures (Dec) is expected to witness consolidation in the range of 3785-3930 levels. Spot Guarseed and Guargum edged higher second straight day due to good buying from crushers against dwindling supplies. Guarseed rose by Rs 75 at Rs 3,900/100kg at the benchmark Jodhpur market, while Guargum moved up by Rs 175 at Rs 8,850. Similarly Guarseed was up by Rs 75 at Rs 3,875 at the Bikaner market with Guargum priced at Rs 8,750. However, the upside may remain capped as the stockists demand is weak as they have already procured sufficient stocks and also they holding old stocks.

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